

**KALAS PACKAGING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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FOR THE YEAR ENDED 30 JUNE 2023**

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**KALAS PACKAGING LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2023**

**DIRECTORS:**

J Padley  
M Evans

**SECRETARY:**

M Evans

**REGISTERED OFFICE:**

5 Resolution Close  
Endeavour Park  
Boston  
Lincolnshire  
PE21 7TT

**REGISTERED NUMBER:**

07027719 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
5 Resolution Close  
Endeavour Park  
Boston  
Lincolnshire  
PE21 7TT

STATEMENT OF FINANCIAL POSITION  
30 JUNE 2023

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,858,878		594,562
<b>CURRENT ASSETS</b>					
Stocks		411,485		334,837	
Debtors	5	1,454,611		1,537,083	
Cash at bank and in hand		-		13,297	
		<u>1,866,096</u>		<u>1,885,217</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,523,343</u>		<u>1,759,676</u>	
<b>NET CURRENT ASSETS</b>			<u>342,753</u>		<u>125,541</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,201,631</u>		<u>720,103</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(1,097,222)		(545,602)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(407,635)</u>		<u>(132,674)</u>
<b>NET ASSETS</b>			<u><u>696,774</u></u>		<u><u>41,827</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Revaluation reserve	11		630,839		-
Retained earnings			<u>65,835</u>		<u>41,727</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>696,774</u></u>		<u><u>41,827</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 July 2023 and were signed on its behalf by:

J Padley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**1. STATUTORY INFORMATION**

Kalas Packaging Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The company's trading address is:

Haven Business Park  
Riverside Industrial Estate  
Boston  
Lincolnshire  
PE21 7AA

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised on the completion and despatch or collection by the customer of an order.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on cost, 20% on cost, 12.5% on cost and 4 - 8 years straight line

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to sell, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**2. ACCOUNTING POLICIES - continued**

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the income statement over the relevant period. The capital element of future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2022 - 25) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 July 2022	161,023	1,107,563	1,268,586
Additions	3,568	609,222	612,790
Revaluations	-	851,238	851,238
At 30 June 2023	<u>164,591</u>	<u>2,568,023</u>	<u>2,732,614</u>
<b>DEPRECIATION</b>			
At 1 July 2022	64,390	609,634	674,024
Charge for year	16,345	183,367	199,712
At 30 June 2023	<u>80,735</u>	<u>793,001</u>	<u>873,736</u>
<b>NET BOOK VALUE</b>			
At 30 June 2023	<u>83,856</u>	<u>1,775,022</u>	<u>1,858,878</u>
At 30 June 2022	<u>96,633</u>	<u>497,929</u>	<u>594,562</u>

Cost or valuation at 30 June 2023 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2023	-	2,506,408	2,506,408
Cost	<u>164,591</u>	<u>61,615</u>	<u>226,206</u>
	<u>164,591</u>	<u>2,568,023</u>	<u>2,732,614</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**4. TANGIBLE FIXED ASSETS - continued**

If plant and machinery had not been revalued it would have been recognised as £920,053.

Plant and machinery are included in the accounts based on the valuation on an open market basis as prepared by the directors following consultation with equipment dealers and funders.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	803,883	893,375
Amounts owed by group undertakings	548,073	504,023
Other debtors	102,655	139,685
	<u>1,454,611</u>	<u>1,537,083</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts	568,862	633,476
Trade creditors	365,101	392,698
Amounts owed to group undertakings	105,330	309,424
Taxation and social security	138,730	134,901
Other creditors	345,320	289,177
	<u>1,523,343</u>	<u>1,759,676</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Other creditors	<u>1,097,222</u>	<u>545,602</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	136,740	602,206
Between one and five years	79,593	762,015
	<u>216,333</u>	<u>1,364,221</u>

The company also has a continuous rolling lease with an annual commitment of £10,236.

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdrafts	<u>568,862</u>	<u>633,476</u>

The company's borrowings are secured by a £50,000 personal guarantee from a director of the company.

There is also a fixed and floating charge over the assets of the company dated 25 November 2009.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**11. RESERVES**

Revaluation of assets  
Transfer of deferred tax  
Transfer of depreciation

Revaluation  
reserve

£

851,238

(210,280)

(10,119)

At 30 June 2023

630,839



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.